

Morgan Stanley & Co. Incorporated

Consent Order

Date of Order: May 06, 2008

Respondent: Morgan Stanley & Co. Incorporated

ALLEGATIONS: Selling unregistered securities and failure to supervise its agents or employees.

ORDER: In the Kansas portion of a multi-state settlement, Respondent Morgan Stanley entered into a Consent Order in which the firm was ordered to Cease and Desist and to pay a fine of \$17,985. As part of the settlement, the firm also offered rescission to Kansas customers and agreed to adopt new procedures to ensure that securities are not sold in Kansas without appropriate registration.

Notice to Investors: If you are not a resident of Kansas and have been affected by actions that are similar to those described in this synopsis, you should consider contacting your state securities regulator for assistance. To locate your securities regulator, go to the [North American Securities Administrators Association](#) website. If you choose to contact your state securities regulator, please inform him or her of the action taken by the State of Kansas.